



MEMORANDUM

ED&HS
Agenda Item No. 4 (G)

TO: Honorable Chairperson Barbara
Carey-Shuler, Ed.D. and Members,
Board of County Commissioners

DATE: October 15, 2003

FROM: George M. Burgess
County Manager

SUBJECT: Resolution Authorizing the
County Manager or his
Designee to Execute
Agreement to Amend R-209-03
Contract Award with Jubilee
Community Development
Corporation (JCDC) by
Reducing the Number of Surtax
Assisted Housing Units From
33 to 23 and Increase the Total
Number of Units from 38 to 44
in the Pueblo Del Sol
Development

RECOMMENDATION

It is recommended that the Board of County Commissioners (BCC) authorize the County Manager or his designee to amend R-209-03 contract award with Jubilee Community Development Corporation (JCDC) to reduce the number of Surtax assisted housing units from 33 to 23 and increase the total number of units from 38 to 44 for the Pueblo Del Sol project, located at 1700-1744 NW 15 Street Road, in District 3.

BACKGROUND

On December 4, 2001, pursuant to R-1355-01, JCDC was awarded \$1,000,000 of Surtax 2002 funds for the development of the Pueblo Del Sol project.

The project's original proposal, as submitted in the 2002 Request for Application (RFA) process, consisted of 38 affordable homeownership units composed of 86 bedrooms. Furthermore, the total development cost was originally estimated at \$4,749,379. However, JCDC was granted a parking variance, by the City of Miami, which will allow for an increase of six affordable housing units. As a result, the number of total units will increase from 38 units comprised of 86 bedrooms to 44 units comprised of 99 bedrooms. The new total development cost will increase to \$6,420,000.

JCDC asserts that it is not now financially feasible for them to sell all the units as Surtax affordable housing at the maximum sales price of \$125,000 per unit. JCDC is requesting a reduction in the number of Surtax assisted housing units in Pueblo Del Sol from 33 units to 23

units (19 two bedroom and 4 three bedroom units). This change will allow JCDC to have 21 HOME assisted units, with second mortgages funded by Florida Housing Finance Corporation HOME Loan program and City of Miami SHIP funds, which allow a higher sales price of approximately \$150,000(Attachment B).

The principals of JCDC are as follows:

Directors:

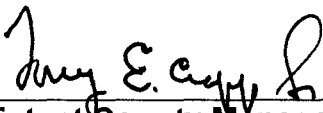
Martha S. Tabio
Francis V. Gudorf
Douglas R. Mayer

Officers:

Martha S. Tabio, President
Francis V. Gudorf, Vice President, Secretary and Treasurer

This recommendation was presented and approved by the Affordable Housing Advisory Board.

Attached is a detailed sources and uses of funds statement for the JCDC project. It indicates the original project development cost was \$4,749,379 based on the 38 units with 86 bedrooms. The current project development cost is \$6,420,000 based on the revised configuration of 44 units with 99 bedrooms(Attachment A).



Assistant County Manager
Tony E. Crapp, Sr.

Attachment A
Jubilee CDC

Sources of Funds	Current Allocation	Revised Allocation
Continental National Bank Loan	\$ 985,000	\$3,008,338
Greater Miami LISC	483,717	0
City of Miami HOME/SHIP Loan	500,000	500,000
Miam-Dade County Surtax Loan	1,000,000	1,000,000
FHFC HOME Loan	1,097,662	1,097,662
Fannie Mae Foundation Loan	250,000	250,000
Jubilee's Deferred Project Sales Proceeds	433,000	300,000
Deferred Marketing Fees Sales Proceeds	0	264,000
Total	<u>\$4,749,379</u>	<u>\$6,420,000</u>

Attachment B

Model	Bedrooms/ Bathrooms	Square Footage	Sales Price	Funding Source
A-1	2/2	958	\$124,980	Surtax
A-1	2/2	958	\$124,980	Surtax
A-1	2/2	958	\$124,980	Surtax
A-1	2/2	958	\$124,980	Surtax
A-1	2/2	958	\$124,980	Surtax
A-1	2/2	958	\$124,980	Surtax
A-1	2/2	958	\$124,980	Surtax
A-1	2/2	958	\$124,980	Surtax
A-1	2/2	958	\$124,980	Surtax
A-1	2/2	958	\$124,980	Surtax
A-1	2/2	958	\$124,980	Surtax
A-1	2/2	958	\$124,980	Surtax
A-1	2/2	958	\$124,980	Surtax
A-1	2/2	958	\$124,980	Surtax
A-1	2/2	958	\$124,980	Surtax
A-1	2/2	958	\$124,980	Surtax
A-1	2/2	958	\$124,980	Surtax
A-1	2/2	958	\$124,980	Surtax
A-1	2/2	958	\$124,980	Surtax
A-1	2/2	958	\$124,980	Surtax
A-1	2/2	958	\$124,980	Surtax
B-1	3/2	1,097	\$124,980	Surtax
B-1	3/2	1,097	\$124,980	Surtax
B	3/2	1,318	\$124,980	Surtax
C	3/2	1,250	\$124,980	Surtax
Model	Bedrooms/ Bathrooms	Square Footage	Sales Price	Funding Source
A-1	2/2	958	\$145,000	HOME
A-1	2/2	958	\$145,000	HOME
A-1	2/2	958	\$145,000	HOME
A-1	2/2	958	\$145,000	HOME
A-1	2/2	958	\$145,000	HOME
A-1	2/2	958	\$145,000	HOME
A-1	2/2	958	\$145,000	HOME
B-1	3/2	1,097	\$145,000	HOME
B-1	3/2	1,097	\$145,000	HOME
B-1	3/2	1,097	\$145,000	HOME
A	2/2	1,210	\$145,000	HOME
A	2/2	1,210	\$145,000	HOME
A	2/2	1,210	\$145,000	HOME
A	2/2	1,210	\$145,000	HOME
A	2/2	1,210	\$145,000	HOME
AA	2/2	1,228	\$145,000	HOME
AA	2/2	1,228	\$145,000	HOME
B	3/2	1,318	\$145,000	HOME
C	3/2	1,250	\$145,000	HOME
C	3/2	1,250	\$145,000	HOME
C	3/2	1,250	\$145,000	HOME



MEMORANDUM

(Revised)

TO: Hon. Chairperson Barbara Carey-Shuler, Ed.D. DATE: November 4, 2003
and Members, Board of County Commissioners

FROM: Robert A. Ginsburg
County Attorney

SUBJECT: Agenda Item No.

Please note any items checked.

- _____ "4-Day Rule" ("3-Day Rule" for committees) applicable if raised
- _____ 6 weeks required between first reading and public hearing
- _____ 4 weeks notification to municipal officials required prior to public hearing
- _____ Decreases revenues or increases expenditures without balancing budget
- _____ Budget required
- _____ Statement of fiscal impact required
- _____ Bid waiver requiring County Manager's written recommendation
- _____ Ordinance creating a new board requires detailed County Manager's report for public hearing
- _____ Housekeeping item (no policy decision required)
- _____ No committee review

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No.

Resolution No. _____

RESOLUTION AUTHORIZING THE COUNTY MANAGER OR HIS DESIGNEE TO EXECUTE AGREEMENT TO AMEND R-209-03 CONTRACT AWARD WITH JUBILEE COMMUNITY DEVELOPMENT CORPORATION (JCDC) BY REDUCING THE NUMBER OF SURTAX ASSISTED HOUSING UNITS FROM 33 TO 23 AND INCREASE THE TOTAL NUMBER OF UNITS FROM 38 TO 44 IN THE PUEBLO DEL SOL DEVELOPMENT; AND EXECUTE NECESSARY AGREEMENTS

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum, a copy of which is incorporated herein by reference,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA that this Board approves the County Manager or his designee to execute agreement to amend R-209-03 contract award with Jubilee Community Development Corporation (JCDC) by reducing the number of Surtax assisted housing units from 33 to 23 and increase the total number of units from 38 to 44 in the Pueblo Del Sol Development; and further authorizes the County Manager or his designee to execute agreements on behalf of Miami-Dade County, following approval by the County Attorney's Office; and to exercise amendment, modification, renewal, cancellation and termination clauses on behalf of Miami-Dade County, Florida.

The foregoing resolution was offered by Commissioner _____, who moved its adoption. The motion was seconded by Commissioner _____ and upon being put to a vote, the vote was as follows:

Dr. Barbara Carey-Shuler, Chairperson	
Katy Sorenson, Vice-Chairperson	
Bruno A. Barreiro	Jose "Pepe" Diaz
Betty T. Ferguson	Sally A. Heyman
Joe A. Martinez	Jimmy L. Morales
Dennis C. Moss	Dorrian D. Rolle
Natacha Seijas	Rebeca Sosa
Sen. Javier D. Souto	

The Chairperson thereupon declared the resolution duly passed and adopted this 4th day of November, 2003. This resolution shall become effective ten (10) days after the date of its adoption unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF COUNTY
COMMISSIONERS

HARVEY RUVIN, CLERK

Approved by County Attorney as
to form and legal sufficiency. _____

By: _____
Deputy Clerk